



99TH GENERAL ASSEMBLY

State of Illinois

2015 and 2016

HB6556

by Rep. Rita Mayfield

SYNOPSIS AS INTRODUCED:

30 ILCS 105/5k

Amends the State Finance Act. Provides that certain funds shall not be repaid in certain amounts for moneys transferred pursuant to Fiscal Year 2015 cash flow borrowing. Effective immediately, but does not take effect at all unless House Bill 5045 of the 99th General Assembly becomes law.

LRB099 21461 MLM 47589 b

1 AN ACT concerning finance.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The State Finance Act is amended by changing
5 Section 5k as follows:

6 (30 ILCS 105/5k)

7 Sec. 5k. Cash flow borrowing and general funds liquidity;
8 FY15.

9 (a) In order to meet cash flow deficits and to maintain
10 liquidity in the General Revenue Fund and the Health Insurance
11 Reserve Fund, on and after July 1, 2014 and through June 30,
12 2015, the State Treasurer and the State Comptroller shall make
13 transfers to the General Revenue Fund and the Health Insurance
14 Reserve Fund, as directed by the Governor, out of special funds
15 of the State, to the extent allowed by federal law. No such
16 transfer may reduce the cumulative balance of all of the
17 special funds of the State to an amount less than the total
18 debt service payable during the 12 months immediately following
19 the date of the transfer on any bonded indebtedness of the
20 State and any certificates issued under the Short Term
21 Borrowing Act. At no time shall the outstanding total transfers
22 made from the special funds of the State to the General Revenue
23 Fund and the Health Insurance Reserve Fund under this Section

1 exceed \$650,000,000; once the amount of \$650,000,000 has been
2 transferred from the special funds of the State to the General
3 Revenue Fund and the Health Insurance Reserve Fund, additional
4 transfers may be made from the special funds of the State to
5 the General Revenue Fund and the Health Insurance Reserve Fund
6 under this Section only to the extent that moneys have first
7 been re-transferred from the General Revenue Fund and the
8 Health Insurance Reserve Fund to those special funds of the
9 State. Notwithstanding any other provision of this Section, no
10 such transfer may be made from any special fund that is
11 exclusively collected by or appropriated to any other
12 constitutional officer without the written approval of that
13 constitutional officer.

14 (b) If moneys have been transferred to the General Revenue
15 Fund and the Health Insurance Reserve Fund pursuant to
16 subsection (a) of this Section, this amendatory Act of the 98th
17 General Assembly shall constitute the continuing authority for
18 and direction to the State Treasurer and State Comptroller to
19 reimburse the funds of origin from the General Revenue Fund by
20 transferring to the funds of origin, at such times and in such
21 amounts as directed by the Governor when necessary to support
22 appropriated expenditures from the funds, an amount equal to
23 that transferred from them plus any interest that would have
24 accrued thereon had the transfer not occurred, except that any
25 moneys transferred pursuant to subsection (a) of this Section
26 shall be repaid to the fund of origin within 18 months after

1 the date on which they were borrowed, except that the following
2 funds shall not be repaid in the named amounts:-

3 (1) the Lobbyist Registration Administration Fund in
4 the amount of \$1,000,000;

5 (2) the Illinois State Medical Disciplinary Fund in the
6 amount of \$5,000,000;

7 (3) the State Police Firearm Services Fund in the
8 amount of \$6,000,000;

9 (4) the State Police Vehicle Fund in the amount of
10 \$2,000,000;

11 (5) the Securities Investors Education Fund in the
12 amount of \$5,000,000;

13 (6) the Securities Audit and Enforcement Fund in the
14 amount of \$4,000,000;

15 (7) the Death Penalty Abolition Fund in the amount of
16 \$8,000,000;

17 (8) the School Infrastructure Fund in the amount of
18 \$60,000,000;

19 (9) the Roadside Memorial Fund in the amount of
20 \$1,375,000;

21 (10) the Tobacco Settlement Recovery Fund in the amount
22 of \$15,000,000;

23 (11) the State Police Services Fund in the amount of
24 \$5,000,000; and

25 (12) the Park and Conservation Fund in the amount of
26 \$10,000,000.

1 When any of the funds from which moneys have been transferred
2 pursuant to subsection (a) have insufficient cash from which
3 the State Comptroller may make expenditures properly supported
4 by appropriations from the fund, then the State Treasurer and
5 State Comptroller shall transfer from the General Revenue Fund
6 to the fund only such amount as is immediately necessary to
7 satisfy outstanding expenditure obligations on a timely basis.

8 (c) On the first day of each quarterly period in each
9 fiscal year, until such time as a report indicates that all
10 moneys borrowed and interest pursuant to this Section have been
11 repaid, the Governor's Office of Management and Budget shall
12 provide to the President and the Minority Leader of the Senate,
13 the Speaker and the Minority Leader of the House of
14 Representatives, and the Commission on Government Forecasting
15 and Accountability a report on all transfers made pursuant to
16 this Section in the prior quarterly period. The report must be
17 provided in electronic format. The report must include all of
18 the following:

19 (1) The date each transfer was made.

20 (2) The amount of each transfer.

21 (3) In the case of a transfer from the General Revenue
22 Fund to a fund of origin pursuant to subsection (b) of this
23 Section, the amount of interest being paid to the fund of
24 origin.

25 (4) The end of day balance of the fund of origin, the
26 General Revenue Fund and the Health Insurance Reserve Fund

1 on the date the transfer was made.

2 (Source: P.A. 98-682, eff. 6-30-14.)

3 Section 99. Effective date. This Act takes effect upon
4 becoming law, but this Act does not take effect at all unless
5 House Bill 5045 of the 99th General Assembly becomes law.